



**MONTH END CLOSING INSTRUCTIONS
FOR ACTUALS & ACCRL/ADJ LEDGERS**

**Revised by Financial Operations
3/15/2019**

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

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OVERVIEW

Automated accounting systems are typically implemented with two primary objectives in mind; 1) to assure that appropriate internal controls are in place to safeguard company's assets and 2) to provide management with timely and accurate financial reports. By way of system configuration, segregation of duties, Agency of Administration policies, and statewide training, we have achieved the internal controls objective. It is our hope that the information contained in the following pages will assist us in achieving the second objective; timely and accurate financial reports.

In order to produce timely and accurate financial reports, proper month end and year end closing procedures must be in place. The information contained in the following pages has been prepared by the Financial Operations Division of Finance and Management and is intended to lay the groundwork that will allow Financial Operations to close the ACTUALS & ACCRL/ADJ ledgers for all business units no later than the close of the 10th working day, following the end of the month. Closing the ACTUALS & ACCRL/ADJ ledgers for all business units each month ensures accurate financial reports without further changes to the data.

To permit Finance to meet the 10-day goal, departments will have the first 5 business days of each month to analyze data and ensure that all data errors are resolved, all corrections are made, and all transactions are posted in all modules for the month just ended. Financial Operations will then use the next 5 business days, as necessary, to review all posted transactions, reconcile cash clearing accounts, and make any adjusting entries that are needed. The ACTUALS & ACCRL/ADJ ledgers for all business units will then be closed. Please note that the ACTUALS & ACCRL/ADJ ledgers for a business unit cannot and will not be closed for a period until all transactions having an accounting date within that period have posted and journal generated to the general ledger. Financial Operations will be contacting departments until this is accomplished or in some cases deleting the pending transactions from the system. It is the responsibility of each department's business manager to assure that due diligence is performed in a timely manner on all transactions in order to meet these deadlines.

Important Note: Department's must adhere to specific deadlines for source TSF and source HR journal entry transactions. The deadlines for these transactions differ from all other transactions. Review General Ledger Module, Section V. for more information.

The Month End Closing Instructions are organized so that each module is addressed separately. At the beginning of each module's instructions there is a checklist of items that departments need to complete by the end of the first 5 business days mentioned above. Additionally, each item is addressed in detail with specific instructions on how it can be accomplished. Many of these items can and should be addressed repeatedly throughout the month, making the month end closing process much cleaner.

It is noted in each section that VISION is an integrated accounting system and that actions in one module may create the need for actions in another module. We feel strongly that this fact cannot be over emphasized. Please be certain to keep this in mind throughout the closing process. Below we have listed each module addressed in these closing instructions, the General Ledger it posts to and other modules it integrates with.

Module	General Ledger	Integrated Module
Accounts Payable	ACTUALS	Purchasing, Asset Management
Purchasing	None	Accounts Payable
Accounts Receivable	ACTUALS	Billing
Billing	ACTUALS	Accounts Receivable
Travel & Expense	ACTUALS	Accounts Payable
Asset Management	ACCRL/ADJ	Accounts Payable

Throughout the closing instructions, Financial Operations has made an assumption that the user knows how to perform certain basic VISION functions such as budget checking, posting, running queries and has not included steps on how to accomplish these. References to training manuals and web documents have been

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made where possible to guide the user in these functions if needed. Please refer to these references along with other information on the Department of Finance and Management Website to answer any additional questions you may have.

For help with how to run the various reports in this manual, please refer to the Reporting Manual located on the [VISION Manuals](#) page of the Finance and Management Website.

You may also contact VISION Support for assistance if needed.

- 802-828-6700, Option 2, Option 1
- Vision.FinHelpdesk@vermont.gov

The Department of Finance and Management thanks you in advance for your efforts in working within these guidelines. With your assistance, our objective of providing management with timely and accurate financial reports will be achieved.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

DETERMINING IF A BUSINESS UNIT IS OPEN/CLOSED

Departments should not run month end reports and consider them final until the ACTUALS & ACCRL/ADJ LEDGERS have been closed for their business unit for the month.

Departments have the capability to determine which months are open or closed in their business unit by using the following navigation:

WorkCenter Navigation: GL WorkCenter > Open Periods > Open Period Display

or

Classic Navigation: Set Up Financials/Supply Chain > Business Unit Related > General Ledger > Open Periods > Open Period Display

- PeopleSoft Product = GL
- Business Unit = General Ledger Business Unit
- Ledger Group = ACTUALS or ACCRL/ADJ
- Click Search

Under Open Period(s), you will see which periods your GL Business Unit is open for. In this case, the ACTUALS ledger for general ledger BU 01110 is open from FY2019 period 6 through FY2019 period 7 (December and January).

Open Period Display

PeopleSoft Product GL Business Unit 07150 Ledger Group ACTUALS

Show all transaction types

Open Period(s)							
Trans Type	Description	From Year	From Period	First Open	To Year	To Period	Last Open
DEF	Default	2019	6	12/01/2018	2019	7	01/31/2019
UNP	GL Journal Unpost	2019	6	12/01/2018	2019	7	01/31/2019
PCA	Procurement Car	2019	6	12/01/2018	2019	7	01/31/2019
RCA	Receipt Accrual	2019	6	12/01/2018	2019	7	01/31/2019
REQ	Requisition	2019	6	12/01/2018	2019	7	01/31/2019
POR	Purchase Order	2019	6	12/01/2018	2019	7	01/31/2019

Include Adjustment Periods			
*Adjustment Period	*Adjustment Year	Is Open	Default
998	2018	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Year End: To determine if your business unit is open for adjustment period 998 at year end follow the same navigation and steps above. The ‘Is Open’ checkbox will be selected if adjustment period 998 is open. In this case, the ACTUALS ledger for general ledger BU 07150 is open for FY2020 period 1 (July) and the adjustment period 998 is open for FY2019.


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Open Period Display


PeopleSoft Product GL

Business Unit 07150

Ledger Group ACTUALS

Show all transaction types 

Open Period(s)								Personalize	Find		First	1-6 of 6	Last
Trans Type	Description	From Year	From Period	First Open	To Year	To Period	Last Open						
DEF	Default	2020	1	07/01/2019	2020	1	07/31/2019						
UNP	GL Journal Unpost	2020	1	07/01/2019	2020	1	07/31/2019						
PCA	Procurement Car	2020	1	07/01/2019	2020	1	07/31/2019						
RCA	Receipt Accrual	2020	1	07/01/2019	2020	1	07/31/2019						
REQ	Requisition	2020	1	07/01/2019	2020	1	07/31/2019						
POR	Purchase Order	2020	1	07/01/2019	2020	1	07/31/2019						

Include Adjustment Periods				Personalize		1 of 1
*Adjustment Period	*Adjustment Year	Is Open	Default			
998	2019	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>			

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

PAYABLES MODULE

Departments will have the first 5 business days of each month to finish processing all accounts payable data from the month just ended. The following is a list of accounts payable items that need to be completed by the end of the 5th business day.

- I. **VT_MER_VCHR_BUILD_NOT_COMPLETE Query returns only vouchers with a date/time created of the new month (Only for BU's that use the voucher interface process)**
- II. **VT_MER_VCHRS_NOT_POSTED Query returns no data**
- III. **VT_MER_VCHR_POSTED_NOT_JG Query returns no data**
- IV. **VT_MER_OPEN_AP Query returns only valid open vouchers/payables**
- V. **Total of open vouchers/payables equals GL balance in 200001**

Items **I. through V.** have been addressed below with instructions or steps on how each can be accomplished by the department.

Important Note: The instructions in this section address only the Payables Module. VISION is an integrated accounting system and users must be aware that actions in this module may create the need for additional actions in other modules.

I. **VT_MER_VCHR_BUILD_NOT_COMPLETE Query returns only vouchers with a date/time created of the new month**

1. Run the VT_MER_VCHR_BUILD_NOT_COMPLETE Query for your business unit. The query will return all interfaced vouchers that have not successfully completed the build process.
2. Review the list of vouchers returned by the query with a date/time created within the current month.
3. Take the necessary actions to allow the voucher(s) to successfully complete the build process or if the voucher(s) is not valid or should not be built, delete the voucher.
4. Repeat steps 1 through 3 until the VT_MER_VCHR_BUILD_NOT_COMPLETE Query returns only data with a date/time created of the new month.

Note: Run the VT_MER_VCHR_BUILD_NOT_COMPLETE Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

II. **VT_MER_VCHRS_NOT_POSTED Query returns no data**

1. Run the VT_MER_VCHRS_NOT_POSTED Query for your business unit through the last day of the month. The query will return all vouchers that have not posted in the Payables Module. To post, the voucher must have the following statuses:

Entry Status = **Postable**
Match Status = **Matched or No Match**
Budget Checking Status = **Valid or Warning**
Approval Status = **Approved**

2. Review the list of vouchers returned by the query.
3. Take the necessary actions to get the voucher to the correct statuses. **OR**
4. If the voucher is not a valid voucher, delete the voucher **OR**
5. If the voucher is valid, but at month end the voucher cannot be approved by the 5th business day of the new month, update the accounting date on the Invoice Information page of the voucher to match the current date and save. This will allow the voucher to process in the new month without needing to be deleted and re-entered.
6. Once the vouchers are at the correct statuses, the system will post them in the nightly batch posting process.
7. Repeat steps 1 through 6 until the VT_MER_VCHRS_NOT_POSTED Query returns no data.

Note: Run the VT_MER_VCHRS_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

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III. VT_MER_VCHR_POSTED_NOT_JG Query returns no data

1. Run the VT_MER_VCHR_POSTED_NOT_JG Query for your general ledger business unit through the last day of the month. This query will return all vouchers that have posted in the Payables Module but have not journal generated to the general ledger. To journal generate to the general ledger, the voucher must have the following statuses:

Distribution Status = **None**
Acctg Date = **Date within an open period**

2. Review the list of vouchers returned by the query.
 - a. A voucher that is manually posted throughout the day will be returned by this query with the statuses listed above.
 - i. The accounting date listed on the query is equal to the accounting date on the voucher.
 - ii. The posted date listed on the query is equal to the current date.
 - iii. Once the nightly batch processing is run, the voucher will post and no longer be returned by this query.
 - b. If a voucher is returned by this query and the statuses are not as listed above or the posted date is not equal to the current date, then contact VISION Support with the list of vouchers. Finance will determine the correct steps required to allow the voucher to journal generate.
3. Repeat steps 1 and 2 until the VT_MER_VCHR_POSTED_NOT_JG Query returns no data.

Note: Run the VT_MER_VCHR_POSTED_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

IV. VT_MER_OPEN_AP Query returns only valid open vouchers/payables

1. Run the VT_MER_OPEN_AP Query for your general ledger business unit through the last day of the month. This query will return all vouchers that have not been paid as of the date criteria used when running the VT_MER_OPEN_AP query. **This query may take a few minutes to run.**
2. Review the list of vouchers returned by the query and determine if the vouchers on the list are valid and need to be paid.
3. Delete or manually close vouchers that are not valid and do not need to be paid.

For more information on deleting and closing vouchers, refer to the Accounts Payable Manual located on the [VISION Manuals](#) page of the Finance and Management website.

4. Review the Schedule to Pay Date for the remaining vouchers on the list.
 - a. If the Schedule to Pay Date is correct and is a date prior to the current date, determine why the voucher has not been paid and resolve the problem. Contact VISION Support for assistance if needed.

Note: If the date criteria used to run this query is in the past, then review the voucher (Payments page) to determine if it has since been paid on a later date. If so, no action is needed for the voucher.
 - b. If the Schedule to Pay Date is incorrect, make the appropriate correction to the voucher. Contact VISION Support for assistance if needed.
 - c. If the Schedule to Pay Date is a correct future date, then it is acceptable for the voucher to be returned by the query. The voucher will pay by the date listed.
5. Repeat steps 1 through 4 until the VT_MER_OPEN_AP Query returns only valid open vouchers/payables that are ready to be paid.
6. Total the "Open Amount on Voucher" column on the final VT_MER_OPEN_AP Query run in step 5. Retain this report for use in Section IV.

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V. Total of open vouchers/payables equals GL balance in 200001

Complete I. through IV. prior to attempting this section. Financial Operations recommends that this section be done after the last day of the month. You can reconcile during the month, but any transactions that are “in process” will be reconciling items.

1. Run a trial balance for your GL business unit and for the fiscal year and period just ended. (*See General Ledger Section V. for more information on running this report.*)
2. Compare the total on the VT_MER_OPEN_AP Query from Section III step 6 to the balance in account 200001 on the trial balance. The two must equal. If they equal, you are done. If they do not equal, continue.
3. Make sure all vouchers and payments have posted to the general ledger. If not all vouchers and payments are posted, rerun both reports once they have posted.
4. Look for any transaction that is not a source AP journal posted to account 200001, by running the VT_JOURNAL_DETAIL_ALL Query for your business unit and account 200001. There should be none, unless authorized by Financial Operations. Correct any unauthorized entries to 200001.
5. If all vouchers and payments have posted to the general ledger and there are no transactions other than source AP journals posted to account 200001, and the “Open Amount on Voucher” total still does not balance to the trial balance, call VISION Support for assistance.
6. Repeat steps 1 through 5 until the VT_MER_OPEN_AP Query and account 200001 on the trial balance equal.

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PURCHASING MODULE

Departments will have the first 5 business days of each month to finish processing all purchasing data from the month just ended. The following is a list of purchasing items that need to be completed by the end of the 5th business day.

- I. VT_MER_VCHRS_NOT_POSTED Query returns no data**
- II. VT_MER_REQ_NOT_FINISHED Query returns no data**
- III. VT_MER_PO_NOT_FINISHED Query returns no data**

Encumbrance and Pre-encumbrance Management

Items VI. through IX. involve processes and procedures for encumbrance and pre-encumbrance management and must also be completed within the 5-day window as described above.

- IV. Run the VT PO Budgetary Activity Report and analyze purchase orders**
- V. Run the VT Req Budgetary Activity Report and analyze requisitions**
- VI. Complete Purchase Orders**
- VII. Complete Requisitions**
- VIII. Run an Appropriation Status Report and compare to the VT Req Budgetary Activity Report; pre-encumbered amounts must equal**
- IX. Run an Appropriation Status Report and compare to the VT PO Budgetary Activity Report; encumbered amounts must equal**

Items **I. through IX.** have been addressed below with instructions or steps on how each can be accomplished by the department.

Important Note: The instructions in this section address only the Purchasing Module. VISION is an integrated accounting system and users must be aware that actions in this module may create the need for additional actions in other modules

I. VT_MER_VCHRS_NOT_POSTED Query returns no data

Please refer to the **Payables Module** section of the instructions. It is important to have all vouchers posted so that purchase orders used in PO Vouchers have been properly liquidated.

II. VT_MER_REQ_NOT_FINISHED Query returns no data

1. Run the VT_MER_REQ_NOT_FINISHED Query for your purchasing business unit through the last day of the month. This query will return all requisitions that are not finished in the Purchasing Module. To be finished, the requisition must have the following statuses:

Requisition Status = **Approved or Complete**
Budget Status = **Valid or Warning**

2. Review the list of requisitions returned by the query.
3. Take the necessary actions to get the requisition to the correct statuses. **OR**
4. If the requisition is not valid, then delete or cancel the requisition.
5. Repeat steps 1 through 4 until the VT_MER_REQ_NOT_FINISHED Query returns no data.

Note: Run the VT_MER_REQ_NOT_FINISHED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

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III. VT_MER_PO_NOT_FINISHED Query returns no data

1. Run the VT_MER_PO_NOT_FINISHED Query for your purchasing business unit through the last day of the month. This query will return all purchase orders that have not been finished in the Purchasing Module. To be finished, the purchase order must have the following statuses:

PO Status = **Approved or Dispatched or Complete**

Budget Status = **Valid or Warning**

2. Review the list of purchase orders returned by the query.
3. Take the necessary actions to get the purchase orders to the correct statuses. **OR**
4. If the purchase order is not valid, then delete or cancel the purchase order.
5. Repeat steps 1 through 4 until the VT_MER_PO_NOT_FINISHED Query returns no data.

Note: Run the VT_MER_PO_NOT_FINISHED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

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Encumbrance and Pre-encumbrance Management

Sections IV. through XI. must be run in the order presented. If these processes are not run in sequence, then some of the necessary steps may become impossible to perform.

IV. Run the VT PO Budgetary Activity Report and analyze purchase orders

Important Note: Instructions on how to run this report can be found in the Reporting Manual located on the [VISION Manuals](#) page of the Finance and Management Website.

1. Run a VT PO Budgetary Activity Report for your business unit with the criteria as shown below. Enter your business unit and a “Budget Date From:” as the start of the fiscal year and a “To:” date of the current date. The Remaining Amount should be <> (not equal) to zero. The PO Status should be <> (not equal) to complete. Include as many chartfields as you want.

Run Control ID VT_PO_BUDGET_ACTIVITY Report Manager Process Monitor Run

Language English

Report Request Parameters

Business Unit GL: 01250 *Budget Date From: 07/01/2018 *To: 06/30/2019

Remaining Amount: <> 0.000 This report will return data meeting either of the criteria specified in this box.

PO Status: <> Complete

ChartField Sort Options Personalize | Find | View All | First 1-3 of 3 Last

*ChartField	Short Name	From ChartField Value	To ChartField Value
ACCOUNT	Account		
DEPTID	Dept		
FUND_CODE	Fund		

Run Query VT_PO8001 for VTPO8001 output

2. Review purchase orders that have never been used and determine if they are still needed. Delete/cancel and then close all purchase orders on the reconciliation workbench that are no longer needed (see VI below).
3. Review purchase orders that have been partially used on a voucher and have a balance remaining. If the remaining balance will no longer be used and:
 - a. A procurement contract is **NOT** associated with the PO then close the PO on the reconciliation workbench (see VI below).
 - b. A procurement contract **IS** associated with the PO, then process the appropriate change order to reduce the PO amount or quantity to equal the vouchered amount or quantity. (Refer to the *Purchasing 102 Manual, Closing a Partially Vouchered PO to Adjust Released Amount on Contract Used exercise*, found on the [VISION Manuals](#) page of the Finance and Management website.) Then close the PO on the reconciliation workbench (see VI below).
4. Run the VT_MER_PO_NOT_STATUS_C query for your business unit through the month just ended. All PO's that appear on this query but do not appear on the VT PO Budgetary Activity Report should be closed through the reconciliation workbench (see VI below).
5. Repeat steps 1 through 4 until the VT PO Budgetary Activity Report and VT_MER_PO_NOT_STATUS_C query returns only purchase orders that are still needed.

Note: Run the VT PO Budgetary Activity Report throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

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V. Run the VT Req Budgetary Activity Report and analyze requisitions

Important Note: Instructions on how to run this report can be found in the Reporting Manual located on the [VISION Manuals](#) page of the Finance and Management Website.

1. Run a VT Req Budgetary Activity Report for your business unit with the criteria as shown below. Enter your business unit and a “Budget Date From:” as the start of the fiscal year and a “To:” date of the current date. The remaining amount should be <> (not equal) to zero. The REQ Status should be <> (not equal) to complete. Include as many chartfields as you want.

Run Control ID VT_REQ_BUDGET_ACTIVITY Report Manager Process Monitor Run

Language English

Report Request Parameters

Business Unit GL: 01250 *Budget Date From: 07/01/2018 *To: 06/30/2019

Remaining Amount: <> 0.000 This report will return data meeting either of the criteria specified in this box.

REQ Status: <> Complete

ChartField Sort Options Personalize Find View All First 1-3 of 3 Last

*ChartField	Short Name	From ChartField Value	To ChartField Value
ACCOUNT	Account		
DEPTID	Dept		
FUND_CODE	Fund		

Run Query VT_PO8002 for VTPO8002 output

2. Review requisitions that have never been used and determine if they are still needed. Cancel and close all requisitions that are no longer needed on the reconciliation workbench (see VII below).
3. Review requisitions that have been partially used on a purchase order and have a remaining balance. If the remaining balance is no longer needed, close the requisition on the reconciliation workbench (see VII below).
4. Run the VT_MER_REQ_NOT_STATUS_C query for your business unit through the month just ended. All Requisitions that appear on this query but do not appear on the VT Req Budgetary Activity Report should be closed through the reconciliation workbench (see VII below).
5. Repeat steps 1 through 4 until the VT Req Budgetary Activity Report and the VT_MER_REQ_NOT_STATUS_C returns only requisitions that are still needed.

Note: Run the VT Req Budgetary Activity Report throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

VI. Complete Purchase Orders

Important Note: If a purchase order is associated with a procurement contract and

- a. The purchase order has never been used and is no longer needed, delete/cancel the purchase order prior to completing this step **or**
- b. The purchase order has been partially used on a voucher and has a remaining balance, process the proper change order to the PO prior to completing this step.

The above steps ensure the released amount for a procurement contract is properly updated. (Refer to the Purchasing 102 Manual, Delete/Cancel a Purchase Order or Closing a Partially Vouchered PO to Adjust Released Amount on Contract Used exercises, found on the [VISION Manuals](#) page of the Finance and Management website.)

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WorkCenter Navigation: PO WorkCenter > Purchase Orders > Buyer's Workbench or Close Purchase Orders

or

Classic Navigation: Purchasing > Purchase Orders > Buyer's Workbench or Purchasing > Purchase Orders > Reconcile POs > Close Purchase Orders

1. Close Purchase Orders to move cancelled purchase orders and purchase orders that are no longer needed to a status = Complete.
2. Budget check a PO after it has been closed to ensure budget ledgers are updated. (The nightly batch process will budget check these purchase orders if you choose not to do budget check manually.)

Note: Complete Purchase Orders throughout the month. This will help ensure a timely month end closing process.

VII. Complete Requisitions

WorkCenter Navigation: PO WorkCenter > Requisitions > Requester's Workbench or Close Requisitions

or

Classic Navigation: Purchasing > Requisitions > Requester's Workbench or Purchasing > Requisitions > Reconcile Requisitions > Close Requisitions

1. Close Requisitions to move all requisitions that are no longer needed and or have been cancelled to a complete status.
2. Budget check a requisition after it has been closed to ensure budget ledgers are updated. (The nightly batch process will budget check these requisitions if you choose not to budget check manually.)

Note: Complete Requisitions throughout the month. This will help ensure a timely month end closing process.

VIII. Run an Appropriation Status Report and compare to the VT Req Budgetary Activity Report; pre-encumbered amounts must equal the remaining amount.

Important Note: Instructions on how to run this report can be found in the Reporting Manual located on the [VISION Manuals](#) page of the Finance and Management Website.

1. Run the VT_APPROP_FUND_SUM_NW or VT_APPROP_DEPTID_SUM_NW Query for your business unit, the current fiscal year, the current budget period, and the current fiscal period. Enter % for the chartfield prompt.
2. Sum the Pre-Enc Amt column.
3. The summed Pre-Enc Amt in step 2 above should equal the total in the Remaining Amount column on the VT Req Budgetary Activity Report. If they do not equal continue to step 4. If they do equal, you are done.
4. Run VT_REQ_ACCOUNT_TYPE_NOT_E Query. Enter your general ledger business unit and the current fiscal year. This query will return requisitions that were distributed by accounts that are not expense accounts. Only requisitions distributed by expense accounts affect the pre-encumbrance amount on the budget. *Important Note: Please investigate to make sure that the use of a non-expense account in the requisition was a valid use. Finance will be monitoring this type of usage.*
5. Sum the Sum Amount Column. Subtract the sum from the VT Req Budgetary Activity Report. The new report total should now match the Pre-Enc Amt in step 2 above. If they do not match contact VISION Support for assistance.

Note: Perform a comparison of the Appropriation Status Report and the VT Req Budgetary Activity Report throughout the month. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

IX. Run an Appropriation Status Report and compare to the VT PO Budgetary Activity Report; encumbered amounts must equal the remaining amount.

Important Note: Instructions on how to run this report can be found in the Reporting Manual located on the [VISION Manuals](#) page of the Finance and Management Website.

1. Run the VT_APPROP_FUND_SUM_NW or VT_APPROP_DEPTID_SUM_NW Query for your business unit, the current fiscal year, the current budget period, and the current period. Enter % for the chartfield prompt.
2. Sum the Encumb Amt column.
3. The summed Encumb Amt in step 2 above should equal the total in the Remaining Amount column on the VT PO Budgetary Activity Report. If they do not equal continue to step 4. If they do equal, you are done.
4. Run VT_PO_ACCOUNT_TYPE_NOT_E Query. Enter your general ledger business unit and the current fiscal year. This query will return purchase orders that were distributed by accounts that are not expense accounts. Only purchase orders distributed by expense accounts affect the encumbrance amount on the budget.

Important Note: Please investigate to make sure that the use of a non-expense account in the purchase order was a valid use. Financial Operations will be monitoring this type of usage.

5. Sum the Sum Amount Column. Subtract the sum from the VT PO Budgetary Activity Report. This new total should now match the summed Encumb Amt in step 2 above. If they do not equal continue to step 6.
6. Run VT_MER_TA_OPEN_ENC Query. Enter your general ledger business unit. This query will return all open travel authorizations. Open travel authorizations affect the encumbrance on the budget.
7. Sum the Amount Column. Subtract the sum from the VT PO Budgetary Activity Report. This new total should now match the summed Encumb Amt in step 2 above. If they do not match contact VISION Support for assistance.

Note: Perform a comparison of the Appropriation Status Report and the VT PO Budgetary Activity Report throughout the month. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

RECEIVABLES MODULE

Special note for TD Bank (HOWRD) & People's United Bank (PEOP3) deposits: Please note that whenever possible these deposits should be entered in VISION the day they have been deposited in the bank. The deposits should be complete, and budget checked and/or set to post within 24 hours. This is important for reconciliations that the Treasurer's Office performs.

Departments will have the first 5 business days of each month to process all accounts receivable data from the month just ended. The following is a list of accounts receivable items that need to be completed by the end of the 5th business day.

- I. **VT_MER_DEPOSITS_NOT_POSTED Query returns no data**
- II. **VT_MER_DJ_NOT_POSTED_TO_GL Query returns no data**
- III. **VT_MER_GROUPS_NOT_POSTED Query returns no data**
- IV. **VT_MER_GROUPS_POSTED_NOT_JG Query returns no data**
- V. **VT_MER_WORKSHEETS_NOT_POSTED Query returns no data**
- VI. **VT_DEPOSITS_CHECK_BU Query is run, and deposits corrected (Applies to BGS, ADS, and Corrections only).**

Departments need to complete the following two items for the month just ended before any activity has been entered for the current month.

- VII. **Send out customer statements (recommended by Financial Operations, not required)**
- VIII. **Reconcile the open receivables in the Receivables Module to the general ledger**

Items **I. through VIII.** have been addressed below with instructions or steps on how each can be accomplished by the department.

Important Note: The instructions in this section address only the Receivables Module. VISION is an integrated accounting system and users must be aware that actions in this module may create the need for additional actions in other modules.

I. **VT_MER_DEPOSITS_NOT_POSTED Query returns no data**

1. Run the VT_MER_DEPOSITS_NOT_POSTED Query for your accounts receivable business unit through the last day of the month. This query will return all deposits that have not posted fully to a customer's accounts (customer deposits that are applied using a worksheet) and direct journal deposits that are not complete in the Receivables Module. To post, deposits must have the following statuses:

Balance Status = **Balanced**
Deposit Status = **Partially Applied**

2. Review the list of deposits returned by the query.
 - If the balance status is not equal to balanced, fix the deposit so that the deposit control equals the entered amount.
 - If the deposit status is not equal to partially applied, then complete the worksheet and set the posting action on the worksheet to "Batch Standard" or complete and budget check the direct journal deposit lines.
 - If the deposit status is equal to partially applied but is still returned by the query, confirm that the posting action on the worksheet has been set to "Batch Standard."
 - If the posted status is equal to partially posted, then complete the worksheet to apply payment to the customer's account and set the posting action on the worksheet to "Batch Standard" *or* complete and budget check the remaining direct journal deposit lines. Contact VISION Support if you have questions on how to complete the posting process for a deposit.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- If the deposit is not a valid deposit, delete the deposit. Contact VISION Support if you have questions on how to delete a deposit.
3. Once the deposits are at the correct statuses, the system will post the deposits in the nightly batch process.
 4. Repeat steps 1 through 3 until the VT_MER_DEPOSITS_NOT_POSTED Query returns no data.

Note: Run the VT_MER_DEPOSITS_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

II. VT_MER_DJ_NOT_POSTED_TO_GL Query returns no data

1. Run the VT_MER_DJ_NOT_POSTED_TO_GL Query for your general ledger business unit through the last day of the month. This query will return all direct journal deposits that have not posted to the general ledger. To post, direct journal deposits must have the following statuses:

Budget Check Status = **Valid or Warning**
Edit Status = **Complete**

2. Review the list of direct journal deposits returned by the query.
3. Take the necessary actions to get the direct journal deposit to the correct statuses. **OR**
4. If the direct journal deposit is not a valid deposit, delete the deposit.
5. Once the direct journal deposits are at the correct statuses, the system will post them in the nightly batch process.
6. Repeat steps 1 through 5 until the VT_MER_DJ_NOT_POSTED_TO_GL Query returns no data.

Note: Run the VT_MER_DJ_NOT_POSTED_TO_GL Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

III. VT_MER_GROUPS_NOT_POSTED Query returns no data

1. Run the VT_MER_GROUPS_NOT_POSTED Query for your accounts receivable business unit through the last day of the month. This query will return all groups that have not posted in the Receivables Module. To post, groups must have the following statuses:

Error Code = **needs to be blank (indicating no errors)**
Accounting Entries Status = **Complete**
Posting Action Status = **Batch Standard**

2. Review the list of groups returned by the query.
3. Take the necessary actions to get the groups at the correct statuses. **OR**
4. If the group is not valid, delete the group.
5. Once the groups are at the correct statuses, the groups will post in the nightly batch posting process.
6. Repeat steps 1 through 5 until the VT_MER_GROUPS_NOT_POSTED Query returns no data.

Note: Run the VT_MER_GROUPS_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

IV. VT_MER_GROUPS_POSTED_NOT_JG Query returns no data

1. Run the VT_MER_GROUPS_POSTED_NOT_JG Query for your general ledger business unit through the last date of the month. This query will return all groups that have posted in the Receivables Module but have not journal generated to the general ledger. To journal generate to the general ledger, the group must have the following status:

Acctg Date = **Date within an open period**

2. Review the list of groups returned by the query.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- a. A group that is manually posted throughout the day will be returned by this query with the statuses listed above.
 - i. The accounting date listed on the query is equal to the accounting date on the group.
 - ii. The posted date listed on the query is equal to the current date.
 - iii. Once the nightly batch processing is run, the group will post and no longer be returned by this query.
 - b. If a group is returned by this query and the accounting date is not within an open period or the posted date is not equal to the current date, then contact VISION Support with the list of groups. Finance will determine the correct steps required to allow the group to journal generate.
3. Repeat steps 1 and 2 until the VT_MER_GROUPS_POSTED_NOT_JG Query returns no data.

Note: Run the VT_MER_GROUPS_POSTED_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

V. VT_MER_WORKSHEETS_NOT_POSTED Query returns no data

1. Run the VT_MER_WORKSHEETS_NOT_POSTED Query for your accounts receivable business unit through the last date of the month. This query will return all maintenance worksheets that have not posted in the Receivables Module. To post, maintenance worksheets must have the following statuses:

Accounting Entries Status = **Balanced**
Post Status = **Not Posted**
Balance Status = **Balanced**
Edit Status = **Edited**
Post Action = **Batch Standard**
Write-Off Approval Status:
Entry Type MT = **Initial**
or
Entry Type WO = **Approved Write-Off**

2. Review the list of worksheets returned by the query.
3. Take the necessary actions to get the worksheet to the correct statuses **OR**
4. If the worksheet is not valid, delete the worksheet.
5. Once the worksheet is at the correct status, the worksheet will post in the nightly batch posting process.
6. Repeat steps 1 through 5 until the VT_MER_WORKSHEETS_NOT_POSTED Query returns no data.

Note: Run the VT_MER_WORKSHEETS_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

VI. VT_DEPOSITS_CHECK_BU Query is run and deposits corrected (Applies to BGS, ADS, and Corrections only).

1. Run the VT_DEPOSITS_CHECK_BU Query for your accounts receivable business units for the current month. This query will return all customer deposits entered in one Accounts Receivable business unit (Deposit Unit) that have been applied to an item that belongs to a different accounts receivable business unit (Item Unit) in the current month.
2. When a customer deposit is entered using an incorrect accounts receivable business unit it must be corrected. Determine the correct action required based on the query results.
 - a. If the customer deposit has already been corrected the query will return a credit and debit line with offsetting amounts for the same Item Unit, Customer, Item ID, Deposit Unit and Deposit ID. If the customer deposit has already been corrected there is no further action necessary.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- b. If the customer deposit has not been corrected, then contact VISION Support with the accounts receivable business unit and deposit id that posted incorrectly. Finance will determine the steps required to allow the customer deposit to be corrected.
3. Repeat steps 1 and 2 until the VT_DEPOSITS_CHECK_BU Query returns only customer deposits that have been corrected in the current month.

Note: Run the VT_DEPOSITS_CHECK_BU Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

VII. Send out Customer Statements

It is recommended that all departments using the Receivables Module to record their receivables (through billing and/or pending items) send out customer statements monthly. Statements are an effective tool in the collection of outstanding receivables. **Statements for the month just ended will need to be processed before any current month receivable activity is entered.** It is also recommended that a copy of the statements be kept on file as part of your monthly back up and for audit purposes.

1. Run Statements Process.

Important Note: Instructions on how to run the customer statement process can be found in the Accounts Receivable Manual on the [VISION Manuals](#) page of the Finance and Management website.

Use the following criteria:

- As Of Date = last day of month just ended
- Unit = your A/R business unit
- Setid = your customer setid (A/R business unit or BGS or CORR)
- Customer and Correspondence Customer fields = %
- Statement Group = All Statement Groups
- Open Item = selected (all other boxes = unselected)

2. Send statements to customers and retain a copy for the file.

VIII. Reconcile the open receivables in the Receivables Module to the general ledger

After all items from the month just ended have posted in the Receivables Module, journal generated, and posted to the general ledger, **and** before any items are posted in the current month, you should confirm that the accounts receivable general ledger account (110001) is equal to the open receivables in the Receivables Module.

1. Run the Aging Detail by Unit Report for your business unit on the first day of the month (or ASAP, before any A/R activity in the current month has been entered).

Important Note: Instructions on how to run the Aging Detail by Unit report can be found in the Reporting Manual on the [VISION Manuals](#) page of the Finance and Management website.

Use the following criteria:

- As of Date = current date
- Setid = STATE
- Aging ID = blank
- Amount Type = Base Curr
- Rate Type = blank
- Customer ID = blank
- Display Option = Include All
- Business Unit = A/R business Unit

2. Run a trial balance for your GL business unit and for the fiscal year and period just ended. *See General Ledger Section V. for more information on running this report.*
3. The accounts receivable account (110001) balance on your trial balance should equal the total on your A/R Aging Detail by Unit Report.
4. If your reports do not balance, make sure that all accounts receivable items have posted, journal generated, and posted to the general ledger.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

5. Look for any transaction that is not a source AR journal posted to account 110001, by running the VT_JOURNAL_DETAIL_NO_ENC Query for your business unit and using account 110001 as criteria. There should be none, unless authorized by Financial Operations. Correct any unauthorized entries to 110001.
6. If all accounts receivable items have posted, journal generated and posted to the general ledger and there are no transactions other than source AR journals posted to account 110001, and the total on you're A/R Aging Detail by Unit Report total still does not balance to the trial balance, contact VISION Support for assistance.
7. Repeat steps 1 through 6 until the A/R Aging Detail by Unit Report total and account 110001 on the trial balance equal.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

Supplier Interunit Cash Account Reconciliation

Note: This section applies only to departments that are set up as suppliers to receive wire payment from other state agencies and departments. Currently this includes:

<u>Agency/Department/Program</u>	<u>Supplier #</u>	<u>Cash Account</u>
Buildings & General Services	Various	100110
VT Correctional Industries	41408	100115
Agency of Digital Services	Various	100125
Dept of Human Resources	71433	100130
Dept of Libraries	75905	100135
VTHR Unemployment Comp	73813	100140
Agency of Human Services-Admin Fund	73814	100145
Auditor of Accounts	73815	100150
Dept of Public Safety	73816	100155
Secretary of State	73818	100160
VISION/VTHR Development	75693	100165
Agency of Transportation-Dept of Motor Vehicle	133778	100175
Agency of Transportation-Central Garage	266981	100180
Agency of Admin-Risk Management/Equipment Revolving Fund	43668,43673	100185
Catamount Health Assessment	270421	100190

Purpose: There are two key reasons for monthly reconciliation of each supplier interunit cash account:

1. Ensure that receipts (deposits) have been posted correctly and timely for all payments received by each department's supplier number in a given month.
2. Ensure that all reconciling items in a given month (if any) are documented clearly for audit purposes.

Departments will have the first 5 business days of each month to process any supplier cash account transactions and to reconcile their cash account for the month just ended. The following is a list of items that need to be completed by the end of the 5th business day.

- I. VT_MER_DEPOSITS_NOT_POSTED Query returns no data**
- II. VT_MER_DJ_NOT_POSTED_TO_GL Query returns no data**
- III. VT_MER_GROUPS_POSTED_NOT_JG Query returns no data**
- IV. VT_DEPOSITS_CHECK_BU Query returns no data (BGS & ADS only)**
- V. VT_MER_WORKSHEETS_NOT_POSTED Query returns no data**
- VI. Complete Excel Spreadsheet Reconciliation and forward electronic copy to Financial Operations**

Items **I. through VI.** have been addressed below with instructions or steps on how each should be accomplished by the department.

I. VT_MER_DEPOSITS_NOT_POSTED Query returns no data

Please refer to the **Receivables Module** section of the instructions. It is important that all deposits are posted, and journal generated to the general ledger, so that the Cash Account Summary Report run in **VI.** below returns accurate information.

II. VT_MER_DJ_NOT_POSTED_TO_GL Query returns no data

Please refer to the **Receivables Module** section of the instructions. It is important that all direct journals are posted to the general ledger, so that the Cash Account Summary Report run in **VI.** below returns accurate information.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

III. VT_MER_GROUPS_POSTED_NOT_JG Query returns no data

Please refer to the **Receivables Module** section of the instructions. It is important that all customer deposit groups are posted, and journal generated to the general ledger, so that the Cash Account Summary Report run in **VI.** below returns accurate information.

IV. VT_DEPOSITS_CHECK_BU Query returns no data (BGS & ADS only)

Please refer to the **Receivables Module** section of the instructions. It is important that there are no customer deposits posted to pending items from different AR business units so that the Cash Account Summary Report run in **VI.** below returns accurate information.

V. VT_MER_WORKSHEETS_NOT_POSTED Query returns no data

Please refer to the **Receivables Module** section of the instructions. It is important that all worksheets are posted so that the monthly customer activity is complete, and the Cash Account Summary Report run in **VI.** below returns accurate information.

VI. Complete Excel Spreadsheet Reconciliation and forward electronic copy to Financial Operations.

Each department has its own cash account, which will net to zero at the end of the month once all receipts received in that month have been posted. A reconciliation of these cash accounts for the month just ended must be completed within the 5-day window as described above.


Note: Finance has provided departments with a spreadsheet template to use to prove their respective cash account. Any department that is set up as a supplier and has not yet received this spreadsheet will need to have a brief instructional meeting with Financial Operations.


1. Run the Cash Account Summary Report for the month just ended and for your cash account. Refer to the Reporting Manual on the [VISION Manuals](#) page of the Finance and Management website for information on how to run the Cash Account Summary Report. Use the following criteria. (See screenshot below.)
 - Fund Code = %
 - Account = appropriate cash account (see list above)
 - Ledger = ACTUALS
 - From Date = first day of month just ended
 - Through Date = last day of month just ended


Vtgls001



Run Control ID VT_Cash_Account_Summary Report Manager Process Monitor

Report Request Parameters

Fund Code:  (Optional)

*Account: 

*Ledger: 

From Date:  Through Date: 

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

Note: BGS and ADS will run their Cash Account Summary Report by entering a particular fund instead of %.

2. Run the Payment History by Supplier Report for the current month and for your supplier number. Refer to the Reporting Manual on the [VISION Manuals](#) page of the Finance and Management website for information on how to run the Payment History by Supplier Report.

Use the following criteria. (See screenshot below.)

- From Date = first day of month just ended
- Through Date = last day of month just ended
- Print Options = Summary (returns the payment total) or Detail (returns each payment total with detail)
- Remit SetID = STATE
- Remit Supplier = appropriate supplier id

Note: Departments will want to use Print Options = Detail, if the Cash Account Summary Report balance is not equal to zero.

Payment History by Supplier

Run Control ID Payment_History_by_Supplier Report Manager Process Monitor Run

Language English

Report Request Parameters

Date Range

From Date 12/01/2018

Through Date 12/31/2018

Print Options

*Detail or Summary Detail

Selection Find | View All First 1 of 1 Last

*Remit SetID STATE

*Remit Supplier 0000133778 Agency of Transportation-Dept of Motor

The report will list all payments issued to the remit supplier selected for the month just ended. These payments must be posted as receipts to your cash account within that month. If there is a discrepancy between the Payment History by Supplier Report and the Cash Account Summary Report debits, it is likely because the amount of payments received for the month is not equal to the amount of receipts posted during the month.

3. The following queries are available to aid you in your reconciliation.
 - a. Run the VT_CASH_ACCOUNT_SUMMARY Query.
 - i. This query can be run for your cash account and a specific journal source or all journal sources (%).
 - ii. Journals coming from any source other than AR and AP should be questioned.
 - b. Run VT_AR_JOURNAL_DRILLDOWN Query. This query returns a breakdown of all deposits in a source = AR journal.
4. Complete the reconciliation spreadsheet as instructed. (Contact Financial Operations if you have not received the spreadsheet instructions.)
5. All reconciling items must be listed in detail.
6. All errors must be corrected, and the resolutions must be documented in detail on the reconciliation spreadsheet. Contact VISION Support with any questions.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

7. Once the monthly reconciliation is complete re-run the Cash Account Summary Report for the entire FY to validate the year to date balance.
 - Fund Code = %
 - Account = appropriate cash account (see list above)
 - Ledger = ACTUALS
 - From Date = first day of fiscal year
 - Through Date = last day of month just ended

Vtgls001

Run Control ID VT_Cash_Account_Summary Report Manager Process Monitor

Report Request Parameters

Fund Code: (Optional)

*Account:

*Ledger:

From Date: Through Date:

If the Cash Account Summary Report “Ending Balance” is equal to zero (bottom left of the report), there are no reconciling items for the fiscal year. Verify that the Year to Date (green section at top of reconciliation) for the monthly reconciliation just completed does not show a balance. If a balance is shown the amount should equal the balance of reconciling items listed. Contact VISION Support with any questions.

8. Forward an electronic copy of the reconciliation Excel file for the month just ended to rhonda.partlow@vermont.gov for review by the end of the 5th business day.

See screen print below for an example of the DMV Excel spreadsheet reconciliation for the month of August 2016.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

	A	B	C	D	E	F	G	H	I	J	K	L	
1	Cash Account 100175 Reconciliation						Year to Date						
2	DMV Vendor # 0000133778						(49,554.65)						
3	Aug-16												
4													
5	Payment History by Vendor						Description of						
6	Enter Total for Wire/Fed Payments:						51,770.65	Reconciling Items:					
7													
8	Less:						(49,484.65)	Pay Ref 2272 dated 8/31 not posted					
9							(70.00)	Pay Ref 2271 dated 8/30 not posted					
10													
11													
12													
13	Add:												
14													
15													
16													
17													
18	Total:						2,216.00						
19													
20	Cash Account Summary												
21	Enter Total for Debits:						2,216.00						
22													
23	Less:												
24													
25													
26	Add:												
27													
28													
29	Total:						2,216.00						

Please Note: The reconciliation Excel file includes a sheet for each month as well as a summary sheet for the fiscal year. (Each month is indicated on the corresponding tab.) The Excel file contains protected cells and formulas that cannot be changed. The Fiscal year summary sheet will automatically update as each month is completed, so there will always be year-to-date info. The cells that can be updated for each month are E6 - E17 & G7 - G17 (for any reconciling amounts to the supplier payment history section and their descriptions), and E21 - E28 & G21 - G28 (for reconciling amounts to the cash account summary section and their descriptions).

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

BILLING MODULE

Note: This section applies only to departments that use the Billing Module. Currently this includes:

- Agency of Administration – BU 01100
- Agency of Digital Services – BU 01105
- Department of Human Resources – BU 01120
- Department of Libraries – BU 01130
- Department of Building & General Services – BU 01150 & 01160
- Department of Public Safety – BU 02140
- Secretary of State – BU 02230
- Department of Corrections – BU 03480
- Office of Vermont Health Access – BU 03410
- Vermont Life – BU 07150

Departments will have the first 5 business days of each month to finish processing all billing data from the month just ended. The following is a list of billing items that need to be completed by the end of the 5th business day.

- I. Bills entered and invoice processes completed**
- II. VT_MER_BI_NOT_COMPLETED Query returns no data**
- III. VT_MER_BI_COMPLETED_NOT_JG Query returns no data**
- IV. Invoice register run and reconciled to billing documentation**

Items **I. through IV.** have been addressed below with instructions or steps on how each can be accomplished by the department.

Important Note: The instructions in this section address only the billing module. *VISION* is an integrated accounting system and users must be aware that actions in this module may create the need for additional actions in other modules.

I. Bills entered and invoice processes completed

All bills for the month just ended are entered into the Billing Module. This is done manually or in some cases through an interface. Bills can be entered at any time throughout the month.

Once all bills have been entered, each step in the generate invoice process must be completed. Accounting dates for invoices are very important. Invoices with accounting dates in the month just ended must be completely processed within the 5-day window as described above.

II. VT_MER_BI_NOT_COMPLETED Query returns no data

1. Run the VT_MER_BI_NOT_COMPLETED Query for your business unit through the last day of the month. This query will return all invoices that have not been completed in the Billing Module. To be complete, bills must have the following statuses:

Error Status = **needs to be blank** (*indicating no errors*)

Acctg Date = **Date within an open period**

Bill Status = **Invoiced Bill**

PreLoad Ind = **Done**

Curr Cnv Flag = **Y**

GL Entry = **Y**

Printed = **Y**

AR Entry = **Y**

Approval Status:

Debit Invoice Amount = **Not Required**

or

Credit Invoice Amount = **Approved**

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

2. Review the list of invoices returned by the query.
3. Take the necessary actions to get the invoices to the correct statuses.
4. Verify that the accounting date is not in a closed period. If it is, contact VISION Support for assistance.
5. Repeat steps 1 through 4 until the VT_MER_BI_NOT_COMPLETED Query returns no data.

Note: Run the VT_MER_BI_NOT_COMPLETED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

III. VT_MER_BI_COMPLETED_NOT_JG Query returns no data

1. Run the VT_MER_BI_COMPLETED_NOT_JG Query for your billing business unit through the last day of the month. This query will return all invoices that have not journal generated to the general ledger. To journal generate to the general ledger, the invoice must have the following statuses:

Budget Status = **V or W**
Distribution Status = **N**
Acctg Date = **Date within an open period**

2. Review the list of invoices returned by the query.
 - a. If Budget Status is N, the invoice must be budget checked.
 - b. If the Budget Status is E, the budget check error must be resolved, and then budget checking rerun.
 - c. If all statuses are as listed above and the invoice was completed throughout the day
 - i. The invoice will be listed on this query with an accounting date equal to the accounting date used on the invoice during the Finalize and Print Invoices process.
 - ii. Once the nightly batch processing is run the invoice will no longer be returned by this query.
 - d. If the Budget Status is V or W, the Distribution Status is N and the bill was NOT completed throughout the day or if the statuses are not as listed above, then contact VISION Support with the list of bills. Finance will determine the correct steps required to allow the invoice to journal generate.
3. Repeat steps 1 and 2 until VT_MER_BI_COMPLETED_NOT_JG Query returns no data.

Note: Run the VT_MER_BI_COMPLETED_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

IV. Invoice register run and reconciled to billing documentation

1. Run Invoice Register:
Refer to the Billing Manual on the [VISION Manuals](#) page of the Finance and Management website for information on how to run the Invoice Register report.
Use the following criteria:
 - Business Unit = Billing Business Unit
 - Range Selection = Final Date Range
 - Start Date = date you began processing invoices for the month just ended
 - End Date = date you completed processing invoices for the month just ended

In the example screenshot below, invoice processing for the month of December was started on 12/20/2018 and was completed on 01/03/2019. Using this date range will return an invoice register for December invoices.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

Invoice Register

Run Control ID INVOICE Report Manager Process Monitor

Language English ▼

Report request Parameters

Business Unit

Range Selection

Final Date Range

Bill Cycle

Start Date End Date

When running the process, you can select either Invoice Register by Customer or Invoice Register by Invoice ID on the Process Scheduler Request page.

2. Confirm that the totals on the invoice register reconcile to billing documentation totals for your department for the month.
3. It is recommended that a copy of the invoice register be kept on file as part of your monthly back up and for audit purposes.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

TRAVEL AND EXPENSE MODULE

Departments will have the first 5 business days of each month to finish processing all travel and expense data entered in the month just ended. The following is a list of travel and expense items that need to be completed by the end of the 5th business day.

- I. VT_MER_TAUTH_NOT_APPROVED Query returns no data**
- II. VT_MER_CASH_ADV_NOT_POSTED Query returns no data**
- III. VT_MER_CASH_ADV_NOT_JG Query returns no data**
- IV. VT_MER_EXP_RPT_NOT_POSTED Query returns no data**
- V. VT_MER_EXP_RPT_NOT_JG Query returns no data**

Departments should complete the following items at least monthly for proper travel cash advance management.

- VI. Reconciliation of Open Cash Advances to the General Ledger**
- VII. Collection of Open Cash Advances**
- VIII. Review All Cash Advances for Compliance**

Items **I. through VIII.** have been addressed below with instructions or steps on how each can be accomplished by the department.

I. VT_MER_TAUTH_NOT_APPROVED Query returns no data

1. Run the VT_MER_TAUTH_NOT_APPROVED Query for your general ledger business unit through the last day of the month. This query will return all travel authorizations that are not approved in the Travel and Expense Module. The travel authorization must have the following statuses to close out the month:

TA Status = **Approved**
 Budget Check Status = **Valid or Warning**
OR
 TA Status = **Pending**
 Budget Check Status = **Not Chk'd**

2. Review the list of travel authorizations returned by the query.
3. Throughout the month, if the travel authorization is valid take the necessary actions to get the travel authorization to the correct statuses.

<u>TA Status</u>	<u>Budget Check Status</u>	<u>Action Needed</u>
Pending	Not Chk'd	Employee must Submit For Approval
Submitted for Approval	Not Chk'd	Supervisor must Budget Check and Approve Note: If out of country 2 nd level approval is required by Secretary of Admin
Submitted for Approval	Error	Budget check error must be resolved, then Supervisor must Budget Check and Approve Note: If out of country 2 nd level approval is required by Secretary of Admin
Submitted for Approval	Valid or Warning	Supervisor must Approve Note: If out of country 2 nd level of approval is required by Secretary of Admin

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

OR

- If the travel authorization is not valid, then take the necessary actions to delete the travel authorization.

<u>TA Status</u>	<u>Action Needed</u>
Pending	Employee must Delete
Submitted for Approval	Supervisor must Send Back for Revision, then Employee must Delete

OR

- If at the end of the month the travel authorization is valid but cannot be approved by the 5th business day of the new month, then take the necessary action to ensure the travel authorization is in a pending status.

<u>TA Status</u>	<u>Action Needed</u>
Pending	No immediate action is necessary. Employee must submit TA for processing in the new month.
Submitted for Approval	Supervisor must Send Back for Revision. Employee must resubmit TA for processing in the new month.

Note: Valid TA's in a pending status do not have to be deleted in order for Finance to close the period. Once the employee submits or resubmits the TA in the new month, the accounting and budget date on the TA update to match the submission date.

- Repeat steps 1 through 5 until the VT_MER_TAUTH_NOT_APPROVED Query returns no data or returns only travel authorizations with the status combinations listed in step 1 above.

Note: Run the VT_MER_TAUTH_NOT_APPROVED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

II. VT_MER_CASH_ADV_NOT_POSTED Query returns no data

- Run the VT_MER_CASH_ADV_NOT_POSTED Query for your general ledger business unit through the last day of the month. This query will return all cash advances that are not posted in the Travel and Expense Module. To post, the cash advance must have the following status:

Advance Status = **Approved for Payment or Staged**

Post Status = **Not Applied**

OR

Advance Status = **Pending**

Post Status = **Not Applied**

- Review the list of cash advances returned by the query.
- Throughout the month, if the cash advance is valid take the necessary actions to get the cash advance to the correct status.

<u>Advance Status</u>	<u>Post Status</u>	<u>Action Needed</u>
Pending	Not Applied	Employee must Submit for Approval
Submitted for Approval	Not Applied	Expense Coordinator must Approve
Any	Any status different from Not Applied	Contact VISION Support for assistance

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

OR

4. If the cash advance is not valid the cash advance must be deleted.

<u>Advance Status</u>	<u>Post Status</u>	<u>Action needed</u>
Pending	Not Applied	Employee must Delete
Submitted for Approval	Not Applied	Expense Coordinator must Send Back for Revision, then Employee must Delete
Any	Any status different from Not Applied	Contact VISION Support for assistance

OR

5. If at the end of the month the cash advance is valid but cannot be approved for payment by the 5th business day of the new month, then take the necessary action to ensure the cash advance is in a pending status.

<u>CA Status</u>	<u>Action Needed</u>
Pending	No immediate action is necessary. Employee must submit CA for processing in the new month.
Submitted for Approval	Expense Coordinator must Send Back for Revision. Employee must resubmit CA for processing in the new month.

Note: Valid CA's in a pending status do not have to be deleted in order for Finance to close the period. Once the employee submits or resubmits the CA in the new month, the accounting and budget date on the CA update to match the submission date.

6. Repeat steps 1 through 5 until the VT_MER_CASH_ADV_NOT_POSTED Query returns no data or only returns cash advances with a status combination listed in step 1 above.

Note: Run the VT_MER_CASH_ADV_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

III. VT_MER_CASH_ADV_NOT_JG Query returns no data

1. Run the VT_MER_CASH_ADV_NOT_JG Query for your general ledger business unit through the last date of the month. This query will return all cash advances that have posted in the Travel and Expense Module but have not journal generated to the general ledger. To journal generate to the general ledger, the cash advance must have the following statuses:

Post Status = **Posted or Close in Process or Closed**
 Distribution Status = **None**
 Acctg Date = **Date within an open period**

2. Review the list of cash advances returned by the query
- a. A cash advance transaction that is manually posted throughout the day will be returned by this query with the statuses listed above.
 - i. The accounting date listed on the query is equal to the accounting date on the cash advance.
 - ii. The audit date listed on the query is equal to the current date.
 - iii. Once the nightly batch processing is run the cash advance will no longer be returned by this query.
 - b. If a cash advance transaction is returned by this query and the statuses are not as listed above or the audit date is not equal to the current date, then contact VISION Support with the list of cash advances. Finance will determine the correct steps required to allow the cash advance to journal generate.
3. Repeat steps 1 and 2 until the VT_MER_CASH_ADV_NOT_JG Query returns no data.

Note: Run the VT_MER_CASH_ADV_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

IV. VT_MER_EXP_RPT_NOT_POSTED Query returns no data

1. Run the VT_MER_EXP_RPT_NOT_POSTED Query for your general ledger business unit through the last day of the month. This query will return all expense reports that are not posted in the Travel and Expense Module. To post, the expense report must have the following statuses:

Exp Report Status = **Approved for Payment or Staged**

Budget Check Status = **Valid or Warning**

Post Status = **Not Applied**

OR

Exp Report Status = **Pending**

Budget Check Status = **Not Chk'd**

Post Status = **Not Applied**

2. Review the list of expense reports returned by the query.
3. Throughout the month, if the expense report is valid take the necessary actions to get the expense reports to the correct statuses.

<u>Exp Report Status</u>	<u>Budget Check Status</u>	<u>Post Status</u>	<u>Action needed</u>
Pending	Not Chk'd or Valid	Not Applied	Employee must Submit for Approval
Submitted for Approval	Not Chk'd	Not Applied	Supervisor must Budget Check and Approve
Submitted for Approval	Error	Not Applied	Budget check error must be resolved, then Supervisor must Budget Check and Approve
Submitted for Approval	Valid or Warning	Not Applied	Supervisor must Approve
Approvals In Process	Not Chk'd	Not Applied	Expense Coordinator must Budget Check and Approve for Payment
Approvals In Process	Error	Not Applied	Budget check error must be resolved, then Expense Coordinator must Budget Check and Approve for Payment
Approvals In Process	Valid or Warning	Not Applied	Expense Coordinator must Approve for Payment
Any	Any	Any status that is different than Not Applied	Contact VISION Support for assistance

OR

4. If the expense report is not valid the expense report must be deleted.

<u>Exp Report Status</u>	<u>Budget Check Status</u>	<u>Post Status</u>	<u>Action needed</u>
Pending	Not Chk'd or Valid	Not Applied	Employee must Delete
Submitted for Approval	Any	Not Applied	Supervisor must Send Back for Revision, then Employee must Delete
Approvals In Process	Any	Not Applied	Exp Coordinator must Send Back for Revision, then must Delete
Any	Any	Any status different from Not Applied	Contact VISION Support for assistance

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

OR

5. If at the end of the month the expense report is valid but cannot be approved for payment by the 5th business day of the new month, then take the necessary action to ensure the expense report is in a pending status.

<u>ER Status</u>	<u>Action Needed</u>
Pending	No immediate action is necessary. Employee must submit ER for processing in the new month.
Submitted for Approval	Supervisor must Send Back for Revision. Employee must resubmit ER for processing in the new month.
Approvals In Process	Expense Coordinator must Send Back for Revision. Employee must resubmit ER for processing in the new month.

Note: Valid ER's in a pending status do not have to be deleted in order for Finance to close the period. Once the employee submits or resubmits the ER in the new month, the accounting and budget date on the CA update to match the submission date.

6. Repeat steps 1 through 5 until the VT_MER_EXP_RPT_NOT_POSTED Query returns no data or only returns expense reports with the status combinations listed in step 1 above.

Note: Run the VT_MER_EXP_RPT_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

V. VT_MER_EXP_RPT_NOT_JG Query returns no data

1. Run the VT_MER_EXP_RPT_NOT_JG Query for your general ledger business unit through the last date of the month. This query will return all expense reports that have posted in the Travel and Expense Module but have not journal generated to the general ledger. To journal generate to the general ledger, the expense report must have the following statuses:

Post Status = **Posted or Close in Process or Closed**
 Distribution Status = **None**
 Acctg Date = **Date within an open period**

2. Review the list of expense reports returned by the query
 - a. An expense report transaction that is manually posted throughout the day will be returned by this query with the statuses listed above.
 - i. The accounting date listed on the query is equal to the accounting date on the expense report.
 - ii. The audit date listed on the query is equal to the current date.
 - iii. Once the nightly batch processing is run the expense report will no longer be returned by this query.
 - b. If an expense report transaction is returned by this query and the statuses are not as listed above or the audit date is not equal to the current date, then contact VISION Support with the list of expense reports. Finance will determine the correct steps required to allow the expense report to journal generate.
3. Repeat steps 1 and 2 until the VT_MER_EXP_RPT_NOT_JG Query returns no data.

Note: Run the VT_MER_EXP_RPT_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

VI. Reconciliation of Open Cash Advances to the General Ledger

At the end of each month, you must confirm that the travel advances receivable general ledger account (110003) is equal to the open cash advances in the Expense Module.

1. Run the VT_MER_OPEN_CASH_ADVANCE Query. This query returns all cash advances in the expense module that have been paid but not fully used in an expense report and are still open.
 - Enter your general ledger business unit. *You may also run this query for multiple business units by entering part of the business unit id and % - i.e. 011% for all BU's starting with "011".*
 - Run the query to Excel and sum the "Balance" column. This is the total amount that is open on cash advances.
2. Run a trial balance for your GL business unit and for the current fiscal year and current period. (*See General Ledger Section V. in the Month End Closing Instructions for more information on running this report.*)
3. The Travel Advance Receivable account (110003) balance on the trial balance report should equal the total of the "Balance" column on the VT_MER_OPEN_CASH_ADVANCE Query results.

If the reports do not match you must reconcile the reports.

1. If the open cash advance amount is more than the general ledger amount:
 - a. Look for journal entries with a source other than EX crediting account 110003, by running the VT_JOURNAL_DETAIL_NO_ENC Query for your business unit and account 110003.
 - b. If journals with source AR exist – has an employee paid back an unused cash advance? Has the Department of Finance and Management been notified so that they can close the cash advance? *Refer to #9: Travel Cash Advance Management Procedure on the [VISION Procedures](#) page of the Finance and Management website for instructions on how to provide this information to the Department of Finance and Management.*
 - c. If there are journals with any other source types – Are they valid? No journals should be entered to account 110003 without instructions from the Department of Finance and Management. Reverse any ONL journals that should not have been entered.
 - d. Contact VISION Support for assistance with journals other than ONL.
2. If the open cash advance amount is less than the general ledger amount:
 - a. Review the cash advance balance amounts for each cash advance listed. If there are any with a \$0 amount, check to see if an expense report entered for the cash advance is in a status other than Paid or Closed. If this is the case, the open amount on the cash advance has been adjusted, but since the expense report has not posted yet, no entry to the 110003 account balance has occurred yet in the GL.
 - b. If there are no zero amounts, look for partial balances – the situation in step 2a may still apply but the expense report is for less than the cash advance.
 - c. Look for journal entries with a source other than EX debiting account 110003, by running the VT_JOURNAL_DETAIL_NO_ENC Query for your business unit and account 110003. No journals should be entered to account 110003 without instructions from the Department of Finance and Management. Reverse any ONL journals that should not have been entered.
 - d. Contact VISION Support for assistance with journals other than ONL.

If there is a difference between the two reports that you cannot identify, or you are unsure if the difference is OK, then contact VISION Support for assistance.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

VII. Collection of Open Cash Advances

1. Review the VT_MER_OPEN_CASH_ADVANCE Query (please see above for how to run the report or use the same one used in Section VI above.) This query should be reviewed at least monthly for the following:
2. Review the “120 days” column – are there any dates in this column that are in the near future?
3. Per Bulletin 3.4, if the balance on the cash advance is not collected prior to this date (120 days after expenses are incurred/paid), the balance will become taxable income to the employee and department.
4. In addition, the Department of Finance and Management will relieve the receivable of the cash advance balance by booking the expense to the Department.
5. To avoid this from happening – collect the balance from the employee prior to the date in this column.
6. Please refer to #9: Travel Cash Advance Management Procedure on the [VISION Procedures](#) page of the Finance and Management website for more information on this process.

VIII. Review All Cash Advances for Compliance

1. Run the VT_MER_CASH_ADVANCE_LIST query. This query returns all cash advances paid within a certain time period. This query must be reviewed at least monthly to look for compliance with Bulletin 3.4 requirements for requesting a travel cash advance in VISION.
 - Enter your general ledger business unit. *You may also run this query for multiple business units by entering part of the business unit id and % - i.e. 011% for all BU's starting with "011".*
 - Enter the begin date of the period you are reviewing.
 - Enter the end date of the period you are reviewing.
2. Review the “Advance Amount” column – are any of these amounts under \$200? Bulletin 3.4 indicates that only amounts over \$200 may be advanced to employees for travel expenses.
3. Compare the “Paid Date” column with the “Begin Travel Date” column for each cash advance – are any of the paid dates more than 30 days prior than the beginning travel dates for a cash advance? Bulletin 3.4 indicates that amounts may not be advanced more than 30 days prior to travel.

If the answer is ‘Yes’ to either of the questions in steps 2 or 3 above – notify the appropriate parties to make sure they are aware of the requirements for cash advances per Bulletin 3.4 and that cash advances must not be approved in VISION unless they meet the requirements in 2 & 3 above.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

ASSET MANAGEMENT MODULE

Departments will have the first 5 business days of each month to finish processing all Asset Management data from the month just ended. The following is a list of asset management items that must be completed by the end of the 5th business day.

- I. VT_MER_ASSETS_NO_ACCTG_ENTRIES Query returns no data**
- II. VT_MER_VCHRS_NOT_POSTED Query returns no data**
- III. VT_MER_ASSETS_POSTED_NOT_JG Query returns no data**
- IV. Expenditures greater than \$4,999 are analyzed and documented**
- V. VT_MER_ASSET_REVIEW Query returns complete and correct information for all asset**

Items **I. through V.** have been addressed below with instructions or steps on how each should be accomplished by the department.

Important Note: VISION is an integrated accounting system and users must be aware that actions in other modules may create the need for additional actions in this module.

I. VT_MER_ASSETS_NO_ACCTG_ENTRIES Query returns no data

Departments must complete the following item prior to the last day of each month.

1. Run the VT_MER_ASSETS_NO_ACCTG_ENTRIES Query for your asset management business unit. This query will return all assets that have been entered in the system that have not created accounting entries. To create correct accounting entries, the asset must return with the following information:

Quantity = **Value other than 0.000**
Cost = **Value other than \$0**
Capitalize = **Y**

2. Subtotal the query results at each change in asset id and sum by amount and quantity. *Note: This query will return multiple lines for the same asset if the asset was entered with split chartfields.*
3. Review the list of assets returned by the query and process the proper transaction to allow the asset to create correct accounting entries.
 - a. If the sum amount of the asset is equal to \$0 and the Capitalize = Y, then process a cost adjustment.
 - b. If the sum quantity of the asset is a value other than 1.000 and the Capitalize = Y, then process a quantity adjustment.
 - c. If the asset is returned with the Capitalize = N, then review and complete the asset through the basic add pages.

Note: For more information on processing a cost/quantity adjustment or completing the addition of a new asset, refer to the 'Adjust the Cost of an Asset', 'Adjust the Quantity of an Asset' or 'Add an Asset using Basic Add' exercise in the Asset Management manual located on the [VISION Manuals](#) page of the Finance and Management website.

4. Once the asset has been corrected, the system will create correct accounting entries in the nightly batch process.
5. Repeat steps 1 through 4 until the VT_MER_ASSETS_NO_ACCTG_ENTRIES Query returns no data.

Note: Run the VT_MER_ASSETS_NO_ACCTG_ENTRIES Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

II. VT_MER_VCHRS_NOT_POSTED Query returns no data

Please refer to the **Payables Module** section of the instructions. It is important to have all vouchers posted to ensure that all asset data has interfaced from the Accounts Payable Module to the Asset Management Module.

III. VT_MER_ASSETS_POSTED_NOT_JG Query returns no data

1. Run the VT_MER_ASSETS_POSTED_NOT_JG Query for your asset management business unit through the last day of the month. This query will return all assets that have posted in the Asset Management Module but have not journal generated to the general ledger. To journal generate to the general ledger, the asset must have the following statuses:

Distribution Status = **None**
Acctg Date = **Date within an open period**

2. Review the list of assets returned by the query. Assets are created in Asset Management one of two ways: via an Accounts Payable Voucher or direct entry using Basic Add/Express Add in the Asset Management module.
 - a. Assets created via Accounts Payable Voucher will be listed on this query with an accounting date equal to the accounting date on the voucher.
 - i. The Date/Time is equal to the date the asset was created and should be within the past two business days.
 - ii. The asset will complete processing and no longer be returned by this query within two business days of the date listed on the Date/Time field.
 - b. Assets created via direct entry using Basic Add/Express Add in the Asset Management module will be listed on this query with an accounting date equal to the accounting date on the asset.
 - i. The Date/Time is equal to the date the asset was created and should be the current date.
 - ii. The asset will complete processing overnight and no longer be returned by this query.
 - c. If an asset is returned by this query and should have completed based on steps a. and b. or if the statuses are not equal to the expected statuses above, then contact VISION Support with the list of assets. Finance will determine the correct steps required to allow the asset to journal generate.
3. Repeat steps 1 and 2 until the VT_MER_ASSETS_POSTED_NOT_JG query returns no data.

Note: Run the VT_MER_ASSETS_POSTED_NOT_JG Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

IMPORTANT NOTE: The queries listed in section VI and VII are data validation queries. This means that the queries will always return data and the data must be reviewed for accuracy.

IV. Expenditures greater than \$4,999 are analyzed and documented

1. Run the VT_MER_ASSET_NOT_ADDED Query for your business unit with the begin and end date of the month just ended.
2. Expenditures must be analyzed to determine if an asset(s) is required to be entered.

Important Note: If you have questions about whether an asset is required, refer to #1: Asset Management Procedure located on the [VISION Procedures](#) page of the Finance and Management website.

3. If it is determined that an asset is required, then run the VT_AM_ASSET_LIST query to determine if an asset was added but is missing the required payables information.
 - a. If it is found that an asset has been entered
 - i. Verify the asset was entered with a correct amount. If not, process a cost adjustment in the Asset Management module.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- ii. Enter the missing required payables information in the Asset Management module using the Interfaces Info link located on the Acquisition Detail page within Asset Basic Information.
- b. If it is found that an asset was never entered, then one must be entered in the Asset Management module with all required fields.

Note: For more information on adding a new asset or updating an existing asset, refer to the 'Add an Asset using Basic Add' or 'Update Asset Information' sections in the Asset Management Manual located on the [VISION Manuals](#) page of the Finance and Management website.

4. If it is determined that an expenditure is listed because an incorrect account code was used, then an Accounts Payable Journal Voucher must be processed against the original voucher to correct the account code.
5. A spreadsheet of all expenditures returned by the VT_MER_ASSET_NOT_ADDED query throughout the year must be kept by Departments with an explanation as to why the expenditure does not meet the requirements for asset entry. Departments must be able to provide this information to Financial Operations when requested.
6. Repeat steps 1 through 5 until all expenditures have been analyzed and documented.

Note: Run the VT_MER_ASSET_NOT_ADDED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

V. VT_MER_ASSET_REVIEW Query returns complete and correct information for all assets

Complete I. through VI. prior to completing this section.

1. Run the VT_MER_ASSET_REVIEW Query for your asset management business unit. You may run this query for a specific location code (% for all), and a specific department id (% for all). The query should be run using a begin date equal to the 1st day of the month and an end date equal to the last day of the month.
 - a. This query will return all in service assets that have been added for your business unit that are associated with the criteria chosen.
 - b. This query includes all transactions processed against the associated asset. *Example: If the query is run from 7/1/16 through 7/31/16 and an asset was added on 7/5/16 and had a cost adjustment processed on 7/25/16, then two lines will return for this asset. One line will return with a trans type of Addition and another line will return with a trans type of Adjustment.*
2. Subtotal the query results at each change in asset id and sum by quantity and cost. Review the total line for each asset and verify that the quantity and cost is correct.
 - **Quantity** - total quantity of each asset equals 1.0000
 - **Cost** – total cost of each asset equals the acquisition cost
3. Verify that all additional information in the following required fields is correct.
 - **Description** – complete description of asset
 - **Location** - must begin with 'A' and reflect the physical location of the asset
 - **Taggable** - taggable checkbox is selected for all assets that require a tag number
 - **Tag Number** - value must exist for assets that require a tag number
 - **Fund** – the system requires a fund for assets entered in Business Units: 01105, 01125, 01160, 01250, 01265, 02300, 02310, 03675, 07150.

Note: If an asset was entered with an incorrect fund, and a transfer is processed to update the fund after initial entry, this query will return multiple lines for the asset. The net result of returned lines with the incorrect fund will zero out. The net result of returned lines with the correct fund must equal the total cost of the asset.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- **Dept ID** – dept id is required for all assets
Note: If an asset was entered with an incorrect dept id and a transfer is processed to update the dept id after initial entry, this query will return multiple lines for the asset. The net result of returned lines with the incorrect dept id will zero out. The net result of returned lines with the correct dept id must equal the total cost of the asset.
 - **Category** – appropriate category is used
 - **Profile ID** - appropriate profile id is used
 - **Acquisition Date** - date asset was acquired
 - **Transaction Date** – date asset was acquired
4. Update any asset that has required fields that are missing or incorrect. The below steps outline each required field and how to correct the asset if it is found the information is incorrect.
- **Description, Location, Taggable, Tag Number, Acquisition Date** – add or update these fields in the Asset Management module using the Asset Basic Information pages.
 - **Fund** - fund must be added/updated by processing a transfer in the Asset Management module
 - **Dept ID** – dept id must be added/updated by processing a transfer in the Asset Management module
 - **Cost** - cost must be added/updated by processing a cost adjustment in the Asset Management module
 - **Quantity** – quantity must be added/updated by processing a quantity adjustment in the Asset Management module
 - **Transaction Date** – asset must be retired using the same transaction date that was used to add the asset. This date is the transaction date listed on the query results. A new asset must then be added using the correct transaction date (date asset was acquired).
 - **Category** – Contact VISION Support for assistance
 - **Profile ID** – **NEVER CHANGE A PROFILE ID** – Contact VISION Support for assistance
- Note: For more information on updating an existing asset, adjusting cost/quantity, updating fund/dept id (transfer) or retiring an asset, refer to the appropriate exercise in the Asset Management manual located on the [VISION Manuals](#) page of the Finance and Management website. If you are unsure how to correct an asset, then contact VISION Support for assistance.*
5. Repeat steps 1 through 4 until the VT_MER_ASSET_REVIEW Query returns complete and correct information for all assets.

Note: Run the VT_MER_ASSET_REVIEW Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

GENERAL LEDGER MODULE

The following item must be completed on or before the last day of the month. **TSF journals must be initiated and approved by the initiating department by the 25th of the month and the affiliate's responding TSF journal must be entered and approved by the responding department by the last day of the month.**

I. All source TSF journal entries have been entered

Departments will have the first 5 business days of each month to process all general ledger data for the month just ended and to make any needed adjusting entries.

There are two exceptions to this rule - Source TSF and HR journals.

The following is a list of general ledger items that must be completed by the end of the 5th business day, unless otherwise noted (TSF & HR).

II. VT_MER_CASH_BALANCE_100106 Query returns a zero balance

III. All Debit/Credit Memo adjustments have been entered

IV. VT_MER_JOURNALS_NOT_POSTED Query returns no data

V. Trial Balance has been run and account balances are accurate for the ACTUALS ledger

Items **I. through V.** have been addressed below with instructions or steps on how each can be accomplished by the department.

Important Note: VISION is an integrated accounting system and users must be aware that actions in other modules may create the need for additional actions in this module.

I. All source TSF journal entries have been entered and approved at the department level.

Note: Once approved at the department level, TSF's require a 2nd level of approval by Finance & Management prior to posting.

All TSF journals MUST be initiated and approved by the initiating department by the 25th of the month. Any TSF journals that are initiated after the 25th of the month may be deleted by Financial Operations. All responding TSF journals MUST be entered and approved by the responding department by the last day of the month.

1. Initiate and approve all TSF journals by the 25th of the month. TSF journals that are initiated after the 25th of the month may be deleted by Financial Operations.
2. On the 26th of the month, run the VT_BU_TRANSFER Query for your business unit to review all journals that need to be responded to. **(This query should be run on a regular basis throughout the month, and for the last time on the 26th of the month.)**
3. Enter and approve all responding TSF Journals by the last day of the month.

Reminder: Departments must edit and approve TSF Journals. Financial Operations will review, approve for posting and post TSF journals.

Note: Run the VT_BU_TRANSFER Query throughout the month and take care of all outstanding transfers immediately. This will help ensure a timely month end closing process.

II. VT_MER_CASH_BALANCE_100106 Query returns a zero balance

1. Run the VT_MER_CASH_BALANCE_100106 Query for your general ledger business unit, the current fiscal year, and through the period just ended. Cash account 100106 is a cash clearing account and if used correctly should always have a zero balance for your business unit.
2. If the account is zero, you are done. **IF NOT**
3. Run the VT_JOURNAL_DETAIL_ALL Query. Use the following criteria:
 - Business Unit = your general ledger business unit
 - Account = 100106

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

- All other chartfields = %
 - From Journal Date = the first day of the current fiscal year
 - Thru Journal Date = the last date of the month just ended
 - Ledger Group = ACTUALS
 - Sort the data returned by the query by Journal, then subtotal by each change in Journal; summing the amount.
4. Journal entries with totals not equal to zero need to be fixed.
 5. Correcting journal entries must be made using the same journal number of the journal you are correcting. Use a journal date in the month just ended.
 6. Repeat steps 1 through 5 until the VT_MER_CASH_BALANCE_100106 Query returns a zero balance for the month.

Note: Run the VT_MER_CASH_BALANCE_100106 Query throughout the month and take care of any balances immediately. This will help ensure a timely month end closing process.

III. All Debit/Credit Memo adjustments have been entered

All Debit/Credit Memo adjustments must be processed within 5 business days of receipt from the Treasurer’s office. More information regarding the Debit/Credit Memo Procedure can be found on the [VISION Job Aids and Operational Guidance](#) page of the Finance and Management Website.

IV. VT_MER_JOURNALS_NOT_POSTED Query returns no data

1. Run the VT_MER_JOURNALS_NOT_POSTED Query for your general ledger business unit through the last day of the month. This query will return all journals for all sources that have not posted. To post, a journal must have the following statuses:

Journal Header Status = **Valid Journal-Edits Complete**
 Budget Check Status = **Valid Budget Check or Warning**
 Journal Approval Status = **Approved to Post**
 Approval Step = **1.00 or 2.00 or 3.00**
 Step Status = **A**

Note: Multiple lines for any journal will be returned by this query if a journal has been denied and is waiting for further action **OR** if a journal requires additional approval by Finance & Management after the Department level of approval has been completed. The following table explains query results that you may see and includes the necessary action needed to ensure journals post.

<u>Journal Lines Returned</u>	<u>Journal Header Status</u>	<u>Budget Check Status</u>	<u>Journal Approval Status</u>	<u>Approval Step</u>	<u>Step Status</u>	<u>Action</u>
1	No Status – Needs to be Edited	Not Budget Checked	None	Blank or 0.00	Blank	Edit & Submit for Department Approval
1	Journal Has Errors	Not Budget Checked	None	Blank or 0.00	Blank	Correct Edit Error, Edit & Submit for Department Approval
1	Valid Journal – Edits Complete	Error in Budget Check	None	Blank or 0.00	Blank	Correct Budget Check Error, Edit & Submit for Department Approval
1	Valid Journal – Edits Complete	Valid	None	Blank or 0.00	Blank	Submit for Department Approval

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

1	Valid Journal – Edits Complete	Valid	Pending Approval	1.00	P	Department Approval Required
1	Valid Journal – Edits Complete	Valid	Denied	1.00	D	Journal has been denied at Department level. Update journal, Edit & Submit for Department Approval.
2	Valid Journal – Edits Complete	Valid	Pending Approval	1.00 1.00	D P	Journal has been denied at Department level and resubmitted without any change. Approve or Deny at Department level.
2	Valid Journal – Edits Complete	Valid	Pending Approval	1.00 2.00	A P	Department Approval has been completed. Finance Approval Required
2	Valid Journal – Edits Complete	Valid	Denied	1.00 2.00	A D	Denied at Finance level. Update journal, Edit & Resubmit for Department Approval.
3	Valid Journal – Edits Complete	Valid	Pending Approval	1.00 1.00 2.00	A P D	Denied at Finance level and resubmitted without any change. Approve or Deny at Department level.
Any	Valid Journal – Edits Complete	Valid	Pending Approval	1.01	P	There was no one listed in the approval pool when the journal was submitted. Contact VISION Support for assistance.
Any	A status other than Valid Journal – Edits Complete	A status other than Valid	Approved to Post	Blank or 0.00	Blank	Contact VISION Support for assistance.

2. Review the list of journals returned by the query.
3. Take the necessary actions per the list below to move the journal to the correct statuses:

- **HR Source Journal Entries:**
Contact Financial Operations with all corrections **within 5 business days after the payday.** Financial Operations will correct the errors and post the journal entry. Financial Operations will notify the department when the journal entry has been posted. *Note: If the HR journal does not require manual intervention by Financial Operations, the journal can be edited/budget checked within your Department.*
- **ONL (all depts.) & CAJ (Treasurer’s Office) source journal entries:**
Edit and approve the journal or delete the journal if it is not valid.
- **ALO (some depts.) & ADJ (some depts.)**
Edit the journal or delete the journal if it is not valid.
- **TSF Journal Entries:**
TSF journals will remain on this query until: **1.** the affiliate enters and approves their responding journal entry and **2.** Financial Operations has posted both the initiating and responding journal entries.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

To ensure that your TSF journal entry will show up on the affiliate's VT_BU_TRANSFER Query and that Financial Operations can post it, check for the following:

- ✓ Make sure the correct affiliate was used on **all** lines of the journal entry.
 - ✓ Make sure the correct cash account code (100105) was used.
 - ✓ Make sure the TSF journal is approved at the Department level.
- All other sources of Journal Entries (AM, AMR, AP, AR, BI, EX, etc)
Contact VISION Support for assistance.
4. If there is a question as to why a journal entry is listed with a Journal Header Status = Journal Has Errors, you may review the errors online or run the Journal Edit Errors Report.
- a. To review errors online – *useful if only one journal is in edit error*
WorkCenter Navigation: GL WorkCenter > Journals > Create/Update Journal Entries
or
Classic Navigation: General Ledger > Journals > Journal Entry > Create/Update Journal Entries
 - Click Find an Existing Value
 - Click Clear Button
 - Enter Business Unit, Journal ID and Click Search
 - Click on Lines page, Select Errors Only Box, Click on Errors page
 - A detailed description of the error will be given for each journal line in edit error
 - b. To review the errors by running the Journal Edit Errors Report – *useful if multiple journals are in edit error*
Refer to the General Ledger Reporting Manual on the [VISION Manuals](#) page of the Finance and Management website for information on how to run the Journal Edit Errors Report.
 - Run this report for your business unit, the ledger associated with the journal in error, and all sources.
 - This report will list the journals with a Journal Header Status = Journal Has Errors.
 - A detailed description of the error will be given for each journal and associated journal line in edit error.
5. If there is a question as to why a journal entry has a Budget Check Status = Error in Budget Check, you may review the error(s) online
WorkCenter Navigation: GL WorkCenter > Review Budget Check Exceptions > Journal
or
Classic Navigation: Commitment Control > Review Budget Check Exceptions > General Ledger > Journal
 - Enter Business Unit, Journal ID and Click Search
 - The Commitment Control GL Journal Exceptions page opens
 - The ledger group, exception, budget chartfields, and line information can be reviewed within this page.
 - If it cannot be determined why the error exists after reviewing the Budget Check Exceptions, contact VISION Support for assistance.
6. Once the journals are at the correct statuses, the system will post the journals in the nightly batch posting process or they can be posted by departments.
7. Repeat steps 1 through 6 until the VT_MER_JOURNALS_NOT_POSTED Query returns no data.

Note: Run the VT_MER_JOURNALS_NOT_POSTED Query throughout the month and take care of any outstanding items immediately. This will help ensure a timely month end closing process.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

V. Trial Balance has been run and account balances are accurate for the ACTUALS ledger

This function should be performed by an individual in the department that is familiar with the trial balance and what the normal account balances are for each type of account on a trial balance.

1. Run a Trial Balance Report for your business unit.
Refer to the Reporting Manual on the [VISION Manuals](#) page of the Finance and Management website for information on how to run the Trial Balance.
At a minimum, the following criteria should be filled in:

- Unit = General Ledger business unit
- Ledger = ACTUALS
- Fiscal Year = Fiscal year in form YYYY
- Period = Period just ended
- Chartfield Selection = Account

Using the Chartfields Selection with Account only will return a Trial Balance Report for your general ledger business unit summarized at the account level without regard to any other chartfield. To see the Trial Balance broken down by other chartfields, also select other chartfields like Fund and Deptid.

2. Review the balances in each account. Based on normal balances for the type of account (see list below) and normal department activity, do the account balances make sense and seem reasonable?

<u>Type of Account</u>	<u>Normal Balance</u>
Asset Account (other than cash) (110000-199999)	Debit Balance
Liability Account (200000-299999)	Credit Balance
Revenue Account (400000-490000, 701005, 701505)	Credit Balance
Expense Account (500000-599999, 720000, 720005)	Debit Balance
AHS Use Only (600000-699999)	Debit Balance

3. If there is an account balance that does not seem reasonable, run the VT_JOURNAL_DETAIL_NO_ENC Query. This query will return journal line detail for the criteria entered. Use the following Criteria:
 - Business Unit = Department's general ledger business unit
 - Account = Account with the unreasonable balance
 - All other chartfields = % or specific value if known
 - From Journal Date = Begin date for the period of time needing review
 - Thru Journal Date = End date of the period for which the Trial Balance Report was run
 - Ledger Group = ACTUALS
4. Review the data returned by the query for journals that look out of the ordinary for that account or for normal department activity. For example, an AP source journal posting to a revenue account is out of the ordinary.
5. Make any necessary adjustments through an ONL journal entry unless:
 - a. The original transaction originated in AP. Corrections for transactions originating in AP need to be made by entering an Accounts Payable Journal Voucher.
 - b. The original transaction originated in AR and is associated with an open item on a customer account. Corrections for open items should be made within the AR module.
6. Repeat steps 1 through 5 until you are satisfied that the account balances on the Trial Balance Report are correct and reasonable.

Month End Closing Instructions for ACTUALS & ACCRL/ADJ Ledgers

PROPRIETARY FUNDS

The Department of Finance and Management requires departments to submit Financial Statements at intervals throughout the fiscal year. The purpose of this exercise is to resolve any potential issues with your statements prior to the year end as well as to more closely monitor those funds with negative fund balances. Financial Statements must be submitted on a year to date basis for quarters ending December 31st and March 31st no more than 30 days following the last day of the quarter ending. *(See Year End Closing Instructions issued each April for June 30 reporting requirements)*

We will provide a financial reporting template file to the agency and department Financial Directors/Managers responsible for accounting and oversight of these funds. We ask that you submit your Statement of Net Position (Balance Sheet), Statement of Revenue, Expense and Changes in Net Position (Income Statement) and Cash Flow Statements using the template file. Supporting documentation for the Statement of Net Position accounts that are applicable to you such as cash, receivables, inventories, capital assets (including construction/development in process), prepaid expenses, accounts payables, deferred income, etc. must be included with each submission. Entries that are typically accrued at year end (for example, accrued payroll and compensated absences) do not have to be updated during these two intermediate submissions.

Statements and required documentation should be sent to VISION.CAFR@vermont.gov. If you have any questions, please contact Nancy Collins at (802)828-0679.